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Attorneys for Plaintiffs
By: Matthew N. Fiorovanti, Esq. (MNF2004)

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEW JERSEY**

AACE PHARMACEUTICALS INC, a
New Jersey Corporation,
AARKISH PHARMACEUTICALS NJ
INC, a New Jersey Corporation,
and AARKISH PHARMACEUTICALS
LLC, a New Jersey Limited
Liability Company,

Plaintiffs,

v.

INFINITY MULTIVENTURES INC., a
Delaware Corporation, INFINITY
AARKISH VENTURES, LLC, a New
York Limited Liability Company,
SANJAY DAYMA, SANDEEP MEHTA AND
VAIBHAV MANEK

Defendants.

Civil Action No. 2:20cv14998

ANSWER TO COUNTERCLAIM

Plaintiffs / Counterclaim Defendants AACE Pharmaceuticals Inc., a New Jersey Corporation, Aarkish Pharmaceuticals NJ Inc., a New Jersey Corporation, and Aarkish Pharmaceuticals LLC, a New Jersey Limited Liability (collectively, "*Plaintiffs*"), by way of Answer to the Counterclaim filed by defendants / counterclaimants Infinity Multiventures Inc., a Delaware Corporation, Infinity Aarkish Ventures, LLC, a New York Limited Liability Company, Sanjay

Dayma, Sandeep Mehta and Vaibhav Manek (collectively, "*Defendants*"), hereby state as follows:

1. Plaintiffs are without information sufficient to form a belief about the truth of the allegation contained in this paragraph, and leave Defendants to their proofs.

2. Plaintiffs are without information sufficient to form a belief about the truth of the allegation contained in this paragraph, and leave Defendants to their proofs.

3. Plaintiffs admit that Atul Mehta sold the Aace Project to Bhavish Amin for the total sum of \$4.135 million, but deny the remaining allegations contained in this paragraph.

4. Plaintiffs are without information sufficient to form a belief about the truth of the allegation contained in this paragraph, and leave Defendants to their proofs.

5. Plaintiffs deny the allegations contained in this paragraph.

6. Plaintiffs admit that in 2018, Atul Mehta purchased the Aace Project back from Bhavish Amin, but deny the remaining allegations contained in this paragraph.

7. Plaintiffs admit that Atul Mehta asked Vaibhav to help re-write the business plan for Aace Pharmaceuticals and Aarkish Pharmaceuticals NJ Inc., but deny the remaining allegations contained in this paragraph.

8. Plaintiffs deny the allegations contained in this paragraph.

9. Plaintiffs are without information sufficient to form a belief about the truth of the allegation contained in this paragraph, and leave Defendants to their proofs.

10. The allegations contained in this paragraph contain only conclusions of law for which an answer is not required.

11. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the Term Sheet, that document speaks for itself, and Plaintiffs deny the allegations to the extent that they are inconsistent with that document.

A. The October 14, 2018 Term Sheet

12. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the Term Sheet, that document speaks for itself, and Plaintiffs deny the allegations to the extent that they are inconsistent with that document.

13. Plaintiffs admit that they expected that the Infinity Principals would raise \$5 million in capital contributions, but deny that they "knew" that Defendants would do so.

14. Plaintiffs deny the allegations contained in this paragraph.

15. Plaintiffs deny the characterization of the contractual terms between the parties as set forth in this paragraph.

16. Plaintiffs deny the allegations contained in this paragraph.

17. Plaintiffs deny the allegations contained in this paragraph.

18. Plaintiffs deny the allegations contained in this paragraph.

19. To the extent this paragraph alleges any liability on the part of Plaintiffs, Plaintiffs deny same.

20. Plaintiffs deny the allegations contained in this paragraph.

21. Plaintiffs admit the allegations contained in this paragraph.

22. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the Loan Agreements, those documents speak for themselves, and Plaintiffs deny the allegations to the extent that they are inconsistent with those documents.

23. Plaintiffs deny the allegations contained in this paragraph.

B. Engagement of MSA Global to Prepare Legal Agreements and Assist with EB-5 Compliance

24. Plaintiffs are without information sufficient to form a belief about the truth of the allegation contained in this paragraph, and leave Defendants to their proofs.

25. Plaintiffs are without information sufficient to form a belief about the truth of the allegation contained in this paragraph, and leave Defendants to their proofs.

26. Plaintiffs are without information sufficient to form a belief about the truth of the allegation contained in this paragraph, and leave Defendants to their proofs.

27. Plaintiffs are without information sufficient to form a belief about the truth of the allegation contained in this paragraph, and leave Defendants to their proofs.

28. Plaintiffs are without information sufficient to form a belief about the truth of the allegation contained in this paragraph, and leave Defendants to their proofs.

29. Plaintiffs are without information sufficient to form a belief about the truth of the allegation contained in this paragraph, and leave Defendants to their proofs.

30. Plaintiffs are without information sufficient to form a belief about the truth of the allegation contained in this paragraph, and leave Defendants to their proofs.

31. Plaintiffs are without information sufficient to form a belief about the truth of the allegation contained in this paragraph, and leave Defendants to their proofs.

32. The allegations contained in this paragraph contain only conclusions of law for which an answer is not required.

33. Plaintiffs are without information sufficient to form a belief about the truth of the allegation contained in this paragraph, and leave Defendants to their proofs.

34. Plaintiffs are without information sufficient to form a belief about the truth of the allegation contained in this paragraph, and leave Defendants to their proofs.

C. The 2019 Shareholder Agreements

35. Plaintiffs admit that the parties entered into written shareholder agreements.

36. Plaintiffs are without information sufficient to form a belief about the truth of the allegation contained in this paragraph, and leave Defendants to their proofs.

37. Plaintiffs deny the allegations contained in this paragraph.

38. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the Aace Pharma Shareholder Agreement, that document speaks for itself, and Plaintiffs deny the allegations to the extent that they are inconsistent with that document.

39. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the Aarkish Pharma Shareholder Agreement, that document speaks for itself, and Plaintiffs deny the allegations to the extent that they are inconsistent with that document.

40. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the Aace Pharma Shareholder Agreement and the Aarkish Pharma Shareholder Agreement, those documents speaks for themselves, and Plaintiffs deny the allegations to the extent that they are inconsistent with those documents.

41. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the Aace Pharma Shareholder Agreement, that document speaks for itself, and Plaintiffs deny the allegations to the extent that they are inconsistent with that document.

42. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the Aarkish Pharma Shareholder Agreement, that document speaks for itself, and Plaintiffs deny the allegations to the extent that they are inconsistent with that document.

43. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the Aace Pharma Shareholder Agreement and the Aarkish Pharma Shareholder Agreement, those documents speaks for themselves, and Plaintiffs deny the allegations to the extent that they are inconsistent with those documents.

44. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the Aace Pharma

Shareholder Agreement, that document speaks for itself, and Plaintiffs deny the allegations to the extent that they are inconsistent with that document.

45. Plaintiffs deny the allegations contained in this paragraph.

46. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the Aace Pharma Shareholder Agreement and the Aarkish Pharma Shareholder Agreement, those documents speaks for themselves, and Plaintiffs deny the allegations to the extent that they are inconsistent with those documents.

47. Plaintiffs deny the allegations contained in this paragraph.

48. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the resolution of the November 19, 2019 Board of Directors meeting, that documents speaks for itself, and Plaintiffs deny the allegations to the extent that they are inconsistent with that document. In addition, Plaintiffs deny the legal accuracy or effect of the resolution as characterized by Defendants.

49. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the Aace Pharma Shareholder Agreement and the Aarkish Pharma Shareholder Agreement, those documents speaks for themselves, and Plaintiffs

deny the allegations to the extent that they are inconsistent with those documents.

50. Plaintiffs deny the allegations contained in this paragraph.

51. Plaintiffs deny the allegations contained in this paragraph.

52. Plaintiffs deny the allegations contained in this paragraph.

53. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the Aace Pharma Shareholder Agreement and the Aarkish Pharma Shareholder Agreement, those documents speak for themselves, and Plaintiffs deny the allegations to the extent that they are inconsistent with those documents.

54. Plaintiffs deny the allegations contained in this paragraph.

D. Private Offering of Membership Interests in Infinity Aarkish

55. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the private offering memorandum, that document speaks for itself, and Plaintiffs deny the allegations to the extent that they are inconsistent with that document.

56. Plaintiffs are without information sufficient to form a belief about the truth of the allegation contained in this paragraph, and leave Defendants to their proofs.

57. Plaintiffs are without information sufficient to form a belief about the truth of the allegation contained in this paragraph, and leave Defendants to their proofs.

58. The allegations contained in this paragraph contain only conclusions of law for which an answer is not required.

59. The allegations contained in this paragraph contain only conclusions of law for which an answer is not required.

60. The allegations contained in this paragraph contain only conclusions of law for which an answer is not required.

61. Plaintiffs are without information sufficient to form a belief about the truth of the allegation contained in this paragraph, and leave Defendants to their proofs.

62. Plaintiffs deny the allegations contained in this paragraph.

63. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the private offering memorandum, that document speaks for itself, and Plaintiffs deny the allegations to the extent that they are inconsistent with that document.

64. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the private offering

memorandum, that document speaks for itself, and Plaintiffs deny the allegations to the extent that they are inconsistent with that document.

65. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the private offering memorandum, that document speaks for itself, and Plaintiffs deny the allegations to the extent that they are inconsistent with that document.

66. The allegations contained in this paragraph contain only conclusions of law for which an answer is not required. In addition, to the extent the allegations of this paragraph seek to paraphrase or characterize the content of the private offering memorandum, that documents speaks for itself, and Plaintiffs deny the allegations to the extent that they are inconsistent with that document.

67. Plaintiffs are without information sufficient to form a belief about the truth of the allegation contained in this paragraph, and leave Defendants to their proofs.

68. Plaintiffs are without information sufficient to form a belief about the truth of the allegation contained in this paragraph, and leave Defendants to their proofs.

69. The allegations contained in this paragraph contain only conclusions of law for which an answer is not required, but are

without information sufficient to form a belief about the truth of the allegations regarding the actions of Defendants.

70. Plaintiffs are without information sufficient to form a belief about the truth of the allegation contained in this paragraph, and leave Defendants to their proofs.

71. Plaintiffs are without information sufficient to form a belief about the truth of the allegation contained in this paragraph, and leave Defendants to their proofs.

72. Plaintiffs are without information sufficient to form a belief about the truth of the allegation contained in this paragraph, and leave Defendants to their proofs.

73. The allegations contained in this paragraph contain only conclusions of law for which an answer is not required.

74. Plaintiffs deny the allegations contained in this paragraph.

75. Plaintiffs are without information sufficient to form a belief about the truth of the allegation contained in this paragraph, and leave Defendants to their proofs.

76. Plaintiffs are without information sufficient to form a belief about the truth of the allegation contained in this paragraph, and leave Defendants to their proofs.

E. The 2019 Loan Agreements

77. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the Loan Agreements,

those documents speaks for themselves, and Plaintiffs deny the allegations to the extent that they are inconsistent with those documents.

78. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the Aace Loan Agreement, that document speaks for itself, and Plaintiffs deny the allegations to the extent that they are inconsistent with that document.

79. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the Aarkish Loan Agreement, that document speaks for itself, and Plaintiffs deny the allegations to the extent that they are inconsistent with that document.

80. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the Loan Agreements, those documents speaks for themselves, and Plaintiffs deny the allegations to the extent that they are inconsistent with those documents.

81. Plaintiffs admit that payments were made by Infinity Aarkish, but deny the allegation that there was any structured agreed-upon payment schedule.

82. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the Loan Agreements, those documents speaks for themselves, and Plaintiffs deny the

allegations to the extent that they are inconsistent with those documents.

83. Plaintiffs deny the allegations contained in this paragraph.

84. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the Loan Agreements, those documents speaks for themselves, and Plaintiffs deny the allegations to the extent that they are inconsistent with those documents.

85. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the Loan Agreements, those documents speaks for themselves, and Plaintiffs deny the allegations to the extent that they are inconsistent with those documents.

86. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the Loan Agreements, those documents speaks for themselves, and Plaintiffs deny the allegations to the extent that they are inconsistent with those documents.

87. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the Loan Agreements, those documents speaks for themselves, and Plaintiffs deny the allegations to the extent that they are inconsistent with those documents.

88. Plaintiffs admit that the disbursement of funds by Infinity Aarkish would be subject to the Loan Agreements, but deny that the disbursement of funds constitute a capital contribution under the Shareholder Agreements.

F. Disbursement of Investment Proceeds to the JCEs and Plaintiffs' Unsupported Demands for Additional Funding in Contravention of the POM and Business Plan.

89. Plaintiffs admit the allegations contained in this paragraph.

90. Plaintiffs are without information sufficient to form a belief about the truth of the allegation contained in this paragraph, and leave Defendants to their proofs.

91. Plaintiffs are without information sufficient to form a belief about the truth of the allegation contained in this paragraph, and leave Defendants to their proofs.

92. Plaintiffs admit that payments were made to Lupaks Construction, but deny that such payments were made pursuant to the requests of Plaintiffs' senior officers.

93. Plaintiffs are without information sufficient to form a belief about the truth of the allegation contained in this paragraph, and leave Defendants to their proofs.

94. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the private offering memorandum, that document speaks for itself, and Plaintiffs deny the allegations to the extent that they are inconsistent with that

document. Plaintiffs are without information sufficient to form a belief about the truth of the allegation regarding the disbursement of the Lupaks proceeds, and leave Defendants to their proofs.

95. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the private offering memorandum, that document speaks for itself, and Plaintiffs deny the allegations to the extent that they are inconsistent with that document.

96. The allegations contained in the first sentence of this paragraph contain only conclusions of law for which an answer is not required. Plaintiffs are without information sufficient to form a belief about the truth of the allegations contained in the second sentence of this paragraph, and leave Defendants to their proofs.

97. Plaintiffs deny the allegations contained in this paragraph.

98. Plaintiffs deny the allegations contained in this paragraph.

99. Plaintiffs deny the allegations contained in this paragraph.

100. Plaintiffs deny the allegations contained in this paragraph.

G. Atul Mehta Engaged in a Pattern of Bad Faith Conduct Sabotaging the Infinity Defendants' Rights under the Shareholder Contracts and Jeopardizing the Investments and I-526 Petitions of the EB-5 Investors.

101. Plaintiffs deny the allegations contained in this paragraph.

102. Plaintiffs deny the allegations contained in this paragraph.

103. Plaintiffs deny the allegations contained in this paragraph.

104. Plaintiffs deny the allegations contained in this paragraph.

105. Plaintiffs deny the allegations contained in this paragraph.

106. Plaintiffs deny the allegations contained in this paragraph.

107. Plaintiffs deny the allegations contained in this paragraph.

108. Plaintiffs deny the allegations contained in this paragraph.

109. Plaintiffs deny the allegations contained in this paragraph.

110. Plaintiffs deny the allegations contained in this paragraph.

111. Plaintiffs deny the allegations contained in this paragraph.

112. Plaintiffs are without information sufficient to form a belief about the truth of the allegations contained in this paragraph, and leave Defendants to their proofs.

113. Plaintiffs deny the allegations contained in this paragraph.

114. Plaintiffs deny the allegations contained in this paragraph.

H. Plaintiffs' Freezing Infinity Defendants Out of the Job Creating Enterprises.

115. Plaintiffs deny the allegations contained in this paragraph.

116. Plaintiffs admit that they ceased providing information to Defendants, but deny any liability arising out of such conduct.

117. Plaintiffs deny the allegations contained in this paragraph.

118. Plaintiffs deny the allegations contained in this paragraph.

119. Plaintiffs deny the allegations contained in this paragraph.

120. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the Aace Pharma Shareholder Agreement and the Aarkish Pharma Shareholder

Agreement, those documents speaks for themselves, and Plaintiffs deny the allegations to the extent that they are inconsistent with those documents.

121. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the Aace Pharma Shareholder Agreement and the Aarkish Pharma Shareholder Agreement, those documents speaks for themselves, and Plaintiffs deny the allegations to the extent that they are inconsistent with those documents.

122. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the Aace Pharma Shareholder Agreement and the Aarkish Pharma Shareholder Agreement, those documents speaks for themselves, and Plaintiffs deny the allegations to the extent that they are inconsistent with those documents.

123. Plaintiffs admit the allegations contained in this paragraph.

124. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the Aace Pharma Shareholder Agreement and the Aarkish Pharma Shareholder Agreement, those documents speaks for themselves, and Plaintiffs deny the allegations to the extent that they are inconsistent with those documents.

125. Plaintiffs deny the allegations contained in this paragraph.

126. Plaintiffs are without information sufficient to form a belief about the truth of the allegations contained in this paragraph, and leave Defendants to their proofs.

127. Plaintiffs deny the allegations contained in this paragraph.

128. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the April 14, 2020 email, that document speaks for itself, and Plaintiffs deny the allegations to the extent that they are inconsistent with that document.

129. Plaintiffs deny the allegations contained in this paragraph.

130. Plaintiffs deny the allegations contained in this paragraph.

131. Plaintiffs deny the allegations contained in this paragraph.

132. Plaintiffs are without information sufficient to form a belief about the truth of the allegations contained in this paragraph, and leave Defendants to their proofs.

133. Plaintiffs deny that Atul Mehta and Mr. Katz exerted any pressure in an unlawful manner, and are without information sufficient to form a belief about the truth of the remaining

allegations contained in this paragraph, and leave Defendants to their proofs.

134. Plaintiffs deny the allegations contained in this paragraph.

135. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the Notice of Dispute, that document speaks for itself, and Plaintiffs deny the allegations to the extent that they are inconsistent with that document. Plaintiffs are without information sufficient to form a belief about the truth of the allegations regarding the motivation in sending the Notice of Dispute, and leave Defendants to their proofs.

136. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the Notice of Dispute, that document speaks for itself, and Plaintiffs deny the allegations to the extent that they are inconsistent with that document.

137. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the Notice of Dispute, that document speaks for itself, and Plaintiffs deny the allegations to the extent that they are inconsistent with that document. Plaintiffs further deny the assertions of liability as set forth in the Notice of Dispute as stated in this paragraph.

138. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the Notice of Dispute, that document speaks for itself, and Plaintiffs deny the allegations to the extent that they are inconsistent with that document. Plaintiffs further deny the assertions of liability as set forth in the Notice of Dispute as stated in this paragraph.

139. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the Notice of Dispute, that document speaks for itself, and Plaintiffs deny the allegations to the extent that they are inconsistent with that document. Plaintiffs further deny the assertions of liability as set forth in the Notice of Dispute as stated in this paragraph.

140. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the Notice of Dispute, that document speaks for itself, and Plaintiffs deny the allegations to the extent that they are inconsistent with that document. Plaintiffs further deny the assertions of liability as set forth in the Notice of Dispute as stated in this paragraph.

Demand and Futility Allegations

141. The allegations contained in this paragraph contain only conclusions of law for which an answer is not required.

142. Plaintiffs deny the allegations contained in this paragraph.

143. Plaintiffs deny the allegations contained in this paragraph.

144. Plaintiffs deny the allegations contained in this paragraph.

FIRST COUNT

**Declaratory Judgment and Specific Performance
Shareholder Rights of Infinity Multiventures Inc.**

145. Plaintiffs incorporate by reference, in lieu of repetition, their answers to the allegations contained in all of the preceding paragraphs of this Answer as if fully set forth herein.

146. Plaintiffs deny the allegations contained in this paragraph.

147. Plaintiffs deny the allegations contained in this paragraph.

148. Plaintiffs deny the allegations contained in this paragraph.

149. Plaintiffs deny the allegations contained in this paragraph.

150. Plaintiffs deny the allegations contained in this paragraph.

SECOND COUNT

New Jersey Oppressed Minority Shareholders Statute

151. Plaintiffs incorporate by reference, in lieu of repetition, their answers to the allegations contained in all of

the preceding paragraphs of this Answer as if fully set forth herein.

152. Plaintiffs deny the allegations contained in this paragraph.

153. To the extent the allegations of this paragraph seek to paraphrase or characterize the content of the Aace Pharma Shareholder Agreement and the Aarkish Pharma Shareholder Agreement, those documents speaks for themselves, and Plaintiffs deny the allegations to the extent that they are inconsistent with those documents.

154. Plaintiffs deny the allegations contained in this paragraph.

155. Plaintiffs admit the allegations contained in this paragraph.

156. Plaintiffs admit the allegations contained in this paragraph.

157. Plaintiffs deny the characterization of the management authority of Atul Mehta and Ameet Vyas as "control and dominance."

158. The allegations contained in this paragraph contain only conclusions of law for which an answer is not required.

159. Plaintiffs deny the allegations contained in this paragraph.

160. Plaintiffs deny the allegations contained in this paragraph.

161. Plaintiffs deny the allegations contained in this paragraph.

162. Plaintiffs deny the allegations contained in this paragraph.

163. The allegations contained in this paragraph regarding the statutory authority of the court is a conclusion of law for which an answer is not required. Plaintiffs deny that Defendants are entitled to any relief under the statute identified in this paragraph.

164. Plaintiffs deny the allegations contained in this paragraph.

165. The allegations contained in this paragraph regarding the statutory authority of the court is a conclusion of law for which an answer is not required. Plaintiffs deny that Defendants are entitled to any relief under the statute identified in this paragraph.

166. Plaintiffs deny the allegations contained in this paragraph.

THIRD COUNT
Inspection of Books and Records

167. Plaintiffs incorporate by reference, in lieu of repetition, their answers to the allegations contained in all of the preceding paragraphs of this Answer as if fully set forth herein.

168. Plaintiffs deny the allegations contained in this paragraph.

169. Plaintiffs deny the allegations contained in this paragraph.

170. Plaintiffs deny the allegations contained in this paragraph.

171. Plaintiffs deny the allegations contained in this paragraph.

172. Plaintiffs deny the allegations contained in this paragraph.

173. Plaintiffs deny the allegations contained in this paragraph.

174. Plaintiffs deny the allegations contained in this paragraph.

175. Plaintiffs deny the allegations contained in this paragraph.

FOURTH COUNT
Accounting

176. Plaintiffs incorporate by reference, in lieu of repetition, their answers to the allegations contained in all of the preceding paragraphs of this Answer as if fully set forth herein.

177. Plaintiffs deny the allegations contained in this paragraph.

178. Plaintiffs deny the allegations contained in this paragraph.

179. Plaintiffs deny the allegations contained in this paragraph.

180. Plaintiffs deny the allegations contained in this paragraph.

181. Plaintiffs deny the allegations contained in this paragraph.

FIFTH COUNT

Breach and Wrongful Termination of Shareholder Agreements

182. Plaintiffs incorporate by reference, in lieu of repetition, their answers to the allegations contained in all of the preceding paragraphs of this Answer as if fully set forth herein.

183. The allegations contained in this paragraph contain only conclusions of law for which an answer is not required.

184. Plaintiffs deny the allegations contained in this paragraph.

185. Plaintiffs deny the allegations contained in this paragraph.

186. Plaintiffs deny the allegations contained in this paragraph.

187. Plaintiffs deny the allegations contained in this paragraph.

SIXTH COUNT

Breach of Loan Agreements and Promissory Notes

188. Plaintiffs incorporate by reference, in lieu of repetition, their answers to the allegations contained in all of the preceding paragraphs of this Answer as if fully set forth herein.

189. The allegations contained in this paragraph contain only conclusions of law for which an answer is not required.

190. Plaintiffs deny the allegations contained in this paragraph.

191. Plaintiffs deny the allegations contained in this paragraph.

192. Plaintiffs deny the allegations contained in this paragraph.

SEVENTH COUNT

Unjust Enrichment

193. Plaintiffs incorporate by reference, in lieu of repetition, their answers to the allegations contained in all of the preceding paragraphs of this Answer as if fully set forth herein.

194. Plaintiffs deny the allegations contained in this paragraph.

195. Plaintiffs deny the allegations contained in this paragraph.

196. Plaintiffs deny the allegations contained in this paragraph.

197. Plaintiffs deny the allegations contained in this paragraph.

198. Plaintiffs deny the allegations contained in this paragraph.

199. Plaintiffs deny the allegations contained in this paragraph.

200. Plaintiffs deny the allegations contained in this paragraph.

201. Plaintiffs deny the allegations contained in this paragraph.

202. Plaintiffs deny the allegations contained in this paragraph.

EIGHTH COUNT

Breach of the Implied Covenant of Good Faith & Fair Dealing

203. Plaintiffs incorporate by reference, in lieu of repetition, their answers to the allegations contained in all of the preceding paragraphs of this Answer as if fully set forth herein.

204. The allegations contained in this paragraph contain only conclusions of law for which an answer is not required.

205. Plaintiffs deny the allegations contained in this paragraph.

206. Plaintiffs deny the allegations contained in this paragraph.

NINTH COUNT
Fraudulent Inducement

207. Plaintiffs incorporate by reference, in lieu of repetition, their answers to the allegations contained in all of the preceding paragraphs of this Answer as if fully set forth herein.

208. Plaintiffs deny the allegations contained in this paragraph.

209. Plaintiffs deny the allegations contained in this paragraph.

210. Plaintiffs deny the allegations contained in this paragraph.

211. Plaintiffs deny the allegations contained in this paragraph.

TENTH COUNT
Common Law Fraud

212. Plaintiffs incorporate by reference, in lieu of repetition, their answers to the allegations contained in all of the preceding paragraphs of this Answer as if fully set forth herein.

213. Plaintiffs deny the allegations contained in this paragraph.

214. Plaintiffs deny the allegations contained in this paragraph.

215. Plaintiffs deny the allegations contained in this paragraph.

ELEVENTH COUNT
Tortious Interference with Contractual Relations

216. Plaintiffs incorporate by reference, in lieu of repetition, their answers to the allegations contained in all of the preceding paragraphs of this Answer as if fully set forth herein.

217. Plaintiffs are without information sufficient to form a belief about the truth of the allegations contained in this paragraph, and leave Defendants to their proofs.

218. Plaintiffs are without information sufficient to form a belief about the truth of the allegations contained in this paragraph, and leave Defendants to their proofs.

219. Plaintiffs deny the allegations contained in this paragraph.

220. Plaintiffs deny the allegations contained in this paragraph.

WHEREFORE, Plaintiffs demands judgment dismissing the Counterclaim herein plus attorneys' fees and costs of suit.

SEPARATE DEFENSES

FIRST SEPARATE DEFENSE

The Counterclaim herein fails to state a claim upon which relief can be granted and Plaintiffs reserve the right to move at or before the time of trial to dismiss same.

SECOND SEPARATE DEFENSE

The applicable law, rule, statute or regulation, including, but not limited to, the Statute of Limitations, controlling or requiring the institution of suit within a certain period of time following its accrual, was not complied with by Defendants, and, accordingly, Defendants' counterclaim is barred as a matter of law.

THIRD SEPARATE DEFENSE

Defendants are estopped from proceeding with their alleged causes of action.

FOURTH SEPARATE DEFENSE

Defendants have waived their right to bring this Counterclaim against Plaintiffs.

FIFTH SEPARATE DEFENSE

Defendants are guilty of laches.

SIXTH SEPARATE DEFENSE

Defendants' Counterclaim is barred by the doctrine of unclean hands.

SEVENTH SEPARATE DEFENSE

Defendants failed to plead with sufficient particularity their allegations in the Counterclaim that are based in fraud.

EIGHTH SEPARATE DEFENSE

The dispute between the parties arises from a written contract which constitutes the entire agreement between the parties and any other oral evidence is barred by the Parol Evidence Rule.

NINTH SEPARATE DEFENSE

Defendants' Counterclaim must be dismissed due to a lack of consideration.

TENTH SEPARATE DEFENSE

Insofar as the Counterclaim herein seeks equitable relief and remedies of whatever kind or nature, the Counterclaim must be dismissed in that Defendants, if they are found to be entitled to relief, have an adequate remedy at law.

ELEVENTH SEPARATE DEFENSE

Defendants materially breached the Shareholder Agreements by failing and refusing to perform and thus, Defendants are excused from rendering any further contractual performance.

TWELFTH SEPARATE DEFENSE

Defendants' injuries are as a result of their own intentional, wanton and malicious acts. Thus, Defendants are barred from recovery.

THIRTEENTH SEPARATE DEFENSE

Defendants' counterclaims against Plaintiffs that sound in tort are barred and/or limited pursuant to the Economic Loss Doctrine.

FOURTEENTH SEPARATE DEFENSE

Plaintiffs acted in accordance with accepted standards of care and Defendant's counterclaims must be dismissed.

FIFTEENTH SEPARATE DEFENSE

Plaintiffs breached no duty owed to Defendants.

SIXTEENTH SEPARATE DEFENSE

Any action of Plaintiffs was not the proximate cause of any harm or loss to Defendants.

SEVENTEENTH SEPARATE DEFENSE

Defendants' Counterclaims are barred because they have approved, ratified and confirmed the conduct of which they now complain.

GIORDANO, HALLERAN & CIESLA
A Professional Corporation
Attorneys for Plaintiffs

By: /s Matthew N. Fiorovanti
MATTHEW N. FIOROVANTI, ESQ.

Dated: January 28, 2021

Docs #4861037-v1